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Board of Trustees Meeting Minutes, September 11, 1970

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**EIGHTEENTH MEETING
SEPTEMBER 11, 1970**

CALL TO ORDER

The Board of Trustees met on Friday, September 11, 1970 at the Western Ohio Branch Campus, Celina, Ohio.

The meeting was called to order by the Chairman, Mr. Oelman. The Secretary called the roll. Present were: John E. Keto, George W. Lucas, Harry K. Crowl, Edgar E. Hardy, Richard O. Michael, Harry P. Jeffrey, Robert S. Oelman. Absent: Michael M. Liskany.

PROOF OF NOTICE

The Secretary noted that the meeting had been properly called by written notification and that a quorum was present.

MINUTES

Without objection, the Minutes of the June 17, 1970 meeting were approved as previously distributed to Board members.

REPORT OF THE CHAIRMAN

The Chairman gave no report.

REPORT OF THE COMMITTEES

There were no committee reports.

REPORT OF THE PRESIDENT

Jules Lipton

Dr. Golding reported that on Sunday, July 19, 1970, Jules M.

Lipton passed away. Mr. Lipton had served the University faithfully for some twenty months as Staff Assistant in the Executive Offices. His talent and personality had made him a valued member of the administrative staff. Dr. Golding recommended the adoption of a Memorial Resolution.

Mr. Jeffrey moved the adoption of the following Resolution:

RESOLUTION 71-1

WHEREAS Jules M. Lipton, Staff Assistant to the Executive Offices of Wright State University passed away on July 19, 1970; and

WHEREAS Mr. Lipton had distinguished himself to the University through diligent pursuit of his duties in a manner which reflected credit upon himself as well as upon the University; and

WHEREAS Mr. Lipton had served honorably in the United States Air Force for sixteen years achieving the rank of Lieutenant Colonel and being awarded a Bronze Star for ground action against enemy forces; therefore be it

RESOLVED that this Board express its sense of loss at the passing of this gentleman, and that the sincere condolences of the Board members, acting on behalf of the University be expressed to Mrs. Lipton; and be it further

RESOLVED that the Secretary be directed to send a copy of this Resolution to Mrs. Marilyn J. Lipton.

The motion was seconded by Mr. Michael and unanimously adopted.

Enrollment Report

Dr. Golding reported that enrollment statistics for the Fall Quarter indicates another period of fast expansion and growth. The combined enrollment at the Western Ohio and Piqua branches and the main campus may exceed 11,000 this fall.

Confirmation of Faculty and Staff Appointments and Administrative Changes

Dr. Golding recommended confirmation of the following administrative changes and appointments of faculty and staff to the University:

ABRAMS, LAWRENCE J., is appointed Staff Assistant for Development, Executive Offices, effective June 22, 1970.

BROWN, HERBERT E., is appointed Chairman of the Department of Marketing, Division of Business Administration, effective September 1, 1970.

BURRIS, MERLE D., is appointed Automation and Systems Specialist, University Library, effective July 1, 1970.

CARDER, RALPH L., is appointed Supervisor of Graphics, University Library, with the rank of Instructor of Library Administration, vice Mr. Richard R. Ward, effective September 1, 1970.

CHRISTENSON, GREGORY M., was appointed Assistant Director, Institutional Research, vice Mr. Thomas W. Keller, effective July 15, 1970.

CHRISTIAN, STEVEN L., is appointed Bursar, vice Mr. David K. Fath, effective July 1, 1970.

CLARK, EDITH R., is appointed an Assistant Registrar, Registrar's Office, vice Mrs. Eunice P. McCune, effective August 1, 1970.

CLARK, ROBERT L., is relieved of his duties as Acting Director of Student Services, effective July 1, 1970.

COOK, LOIS A., in addition to her other duties, is appointed Director of Divisional Counseling for the Division of Science and Engineering, effective September 1, 1970.

CROSS, LAWRENCE J., is appointed Chairman of the Department of Sociology and Anthropology, vice Dr. Aminul Islam, effective July 1, 1970.

DAVENPORT, KENNETH A., is appointed an Assistant Dean of Students and International Student Adviser, effective July 6, 1970.

FATH, DAVID K., is relieved of his duties as Bursar and is appointed Payroll Supervisor, vice Miss Julia I. Adkins, effective July 1, 1970.

GERZEMA, ROBERT W., is appointed Systems Analyst, Data Processing, effective July 1, 1970.

GRAHAM, GLENN T., is appointed Director of Graduate Studies, Division of Education, effective September 1, 1970.

GRAVES, VERNA S., is appointed Assistant to the Dean of Continuing Education, effective August 1, 1970.

GREWE, RICHARD V., has been appointed Director of Safety, reporting to the Vice President *and* Business Manager and Treasurer, effective August 17, 1970. In this capacity he will be responsible for proposing and implementing the security and safety measures to be adopted for the protection of students, faculty, staff, visitors, and all University property.

HARTMANN, CHARLES J., is appointed Executive Assistant to the President, effective July 6, 1970.

HUTCHINS, DONALD L., is appointed an Assistant Director of Admissions, effective September 1, 1970.

IDDINGS, ROGER D., is relieved of his duties as Director of Undergraduate Studies in Education and is appointed Associate Dean, Division of Education, effective July 1, 1970.

JACOBSON, DONALD J., is appointed Information Consultant with the rank of Instructor of Library Administration, University Library, effective August 1, 1970. The title Assistant Reference Librarian is discontinued.

JARRELL, HOWARD R., is appointed Senior Information Consultant with the rank of Assistant Professor of Library Administration, University Library, effective August 1, 1970. The title Senior Reference Librarian is discontinued.

KOCH, ELENORE A., is relieved of her duties as Assistant Director of Counseling Services for Testing and is appointed Coordinator of University Testing, effective September 1, 1970. In this capacity she will devote full time to University programs and will be responsible to the Vice President *and* Director of Student Services.

KRANTZ, LINDA L., is appointed Information Consultant with the rank of Instructor of Library Administration, University Library, effective August 1, 1970 (Ref. Exec. Memo 69-9, 9-29-69). The title Assistant Reference Librarian is discontinued.

LIPTON, JULES M., Staff Assistant, Executive Offices, deceased July 19, 1970.

McCUNE, EUNICE P., is relieved of her duties as an Assistant Registrar for Records and is appointed a Records Analyst, Division of Education, effective July 1, 1970.

MACKLIN, JAMES R., is relieved of his duties as Supervisor of Information Consultants and Specialists, University Library, and is appointed Coordinator, Information Services, University Library, effective September 1, 1970.

MARQUETTE, CARL, is appointed a University Counselor, Office of Counseling and Psychological Services, effective September 1, 1970.

MICKELS, CAROL J., has been appointed Assistant Bursar, vice Mr. Leo Menke, effective August 17, 1970.

- MURRAY, JOHN V., is appointed Chairman of the Department of Management, Division of Business Administration, effective September 1, 1970.
- NEWMAN, CHARLES G., has been appointed Supervisor, Distribution Services, University Library, vice Miss Lynn K. Chmelir, effective August 17, 1970.
- O'CONNELL, ROBERT J., has been relieved of his duties as Staff Assistant, Institutional Research, and appointed Staff Assistant, Executive Offices, effective July 1, 1970. Mr. O'Connell's time will be divided equally between the Office of Personnel Administration and the Office of the Budget.
- OLDIGES, RONALD L., is appointed Manager of Stores and Transportation, Purchasing Department, effective July 1, 1970.
- PARK, JOHN H., is appointed Chairman of the Department of Modern Languages, vice Dr. Dominique - Marie P. Penot, effective July 1, 1970.
- PETERSON, WAYNE L., is appointed an Assistant Registrar, effective August 1, 1970.
- POLLOCK, O. EDWARD., is appointed a Vice President of the University and Director of Student Services, effective August 3, 1970.
- RETSKE, M. EUGENE, is appointed Acting Studio Director, effective July 8, 1970.
- ROACH, MARGARET A., is appointed Information Consultant with the rank of Instructor of Library Administration, University Library, effective August 1, 1970 The title Assistant Reference Librarian is discontinued.
- ROSS, JOHN K., is appointed Basketball and Baseball Coach in Intercollegiate Athletics, and a Field Representative in Admissions, effective September 1, 1970.
- RUBIN, STANFORD E., is appointed a University Counselor with the rank of Assistant Professor of Education, Office of Counseling and Psychological Services, effective September 1, 1970.
- RUGGIERI, LAURENCE T., in addition to his duties as an Assistant Dean of Students, is appointed Director of Residence, with the responsibility for managing the residence hall, effective July 1, 1970.
- SCHMIDT, RONALD G., is appointed Associate Professor of Environmental Science and Geology and Director of Environmental Studies, reporting to the Dean of Science and Engineering, effective September 1, 1970. He will be in charge of coordinating all efforts in the area of environmental studies, including research and community service programs.
- SCOVIC, STEPHEN P., has been appointed Assistant Director of Student Aid, vice Mr. James B. Allan, effective August 1, 1970.
- SHEARER, ANNE E., is appointed an Assistant Dean of Students for Special Services, effective August 1, 1970.
- SINCERBEAUX, ROBERT G., has been relieved of his duties as Media Consultant, effective August 15, 1970.
- SPIEGEL, ANDREW P., is appointed a Vice President of the University and Provost, vice Mr. Warren H. Abraham, Acting Provost, effective on or about September 23, 1970. As Provost, Dr. Spiegel will be responsible for faculty affairs and academic programs. Mr. Abraham will resume his duties as Dean of the Division of Continuing Education on the date Dr. Spiegel assumes office.
- STEELE, CAROLYN A., is appointed a University Counselor, Office of Counseling and Psychological Services, vice Mrs. Mary R. Fletcher, effective September 1, 1970.
- TALL, BEVERLY A., has been appointed Program Consultant, Research and Instruction Computation Center, with the rank of Instructor of Engineering, effective August 1, 1970.
- WARD, RICHARD R., is appointed Information Assistant Professor of Library Administration, University Library, effective August 1, 1970.

WHITE, FREDERICK A., is appointed a Vice-President of the University and Business Manager and Treasurer, effective July 1, 1970.

WILLIS, CRAIG D., is appointed Director of Admissions, vice Dr. C. DeWitt Hardy, effective September 14, 1970.

WOLF, MILTON T., is appointed Acting Assistant Director of the University Library for General Services with the rank of Instructor of Library Administration, vice Mr. L. Ronald Frommeyer, effective September 1, 1970.

WOLLNER, BELA J., is appointed Soccer Coach on a part-time basis, effective August 24, 1970, and continuing until November 15, 1970.

Effective September 1, 1970, the DEPARTMENT OF SOCIOLOGY AND ANTHROPOLOGY will be known as the Department of Sociology, Anthropology, and Social Work.

President Golding and Mr. Oelman commended Mr. Abraham for his outstanding work during 1969-70 as Acting Provost.

Dr. Keto moved the confirmation of the foregoing appointments. The motion was seconded by Mr. Crowl and unanimously adopted.

Organization of the University

Dr. Golding reported on the organization and structure of the University. He announced that the appointments of three new Vice Presidents have been confirmed. There are presently six academic deans. He reported that recruitment of superior administrative staff is a time-consuming and difficult job, but that he is unwilling to offer positions to those who are less than fully qualified.

Leave of Absence

Dr. Golding recommended that Mr. Allen E. Haveman, Director of University Planning, be granted a leave of absence for the period October 1, 1970, through December 31, 1970, for personal reasons.

Mr. Crowl moved the adoption of the recommendation. The motion was seconded by Dr. Keto and unanimously adopted.

Promotions

Dr. Golding announced that two faculty members are eligible for promotion at this time. He will present all promotions for confirmation by the Board at a later meeting, unless there are objections to this procedure.

Without objection the Board approved this procedure.

Nursing Proposal

Dr. Golding reported that he presented at the June 17, 1970, meeting of the Board a proposal for the establishment of a joint educational program with Miami Valley Hospital leading to the degree of Bachelor of Science in Nursing. The nursing program proposal was approved in principle at that meeting and was received for subsequent consideration.

Dr. Golding recommended final approval of the proposal.

Dr. Robert T. Conley, Dean of the Division of Science and Engineering, answered questions by members of the Board.

Mr. Jeffrey moved to give final approval to the Bachelor of Science in Nursing proposal as distributed at the June 17, 1970, Board meeting. The motion was seconded by Dr. Keto and unanimously adopted.

Doctor of Medicine Degree Proposal

Dr. Golding reported that he presented at the Board meeting on March 19, 1970, a Progress Report on the Doctor of Medicine degree program which has been proposed for Wright State.

Dr. Golding presented a 720-page proposal to go to the Ohio Board of Regents establishing a program leading to the Doctor of Medicine degree.

Since the report was long and detailed and had been approved by the Graduate Council only one day previously, and further since the President wished to submit the proposal to the Chancellor as soon as possible, he recommended that the Board move the adoption of the Medical Program proposal and record final action by a mail vote to be taken within ten days of this meeting.

Dr. Robert T. Conley, Dean of the Division of Science and Engineering, answered questions by members of the Board. Dr. Keto asked when the degree program could begin if the Board voted approval. Dean Conley estimated eighteen to twenty-four months from the time it is funded. Dr. Keto asked whether federal funds were available and Dr. Golding and Dean Conley replied that they thought federal funds would become available. Dr. Keto questioned whether local doctors would be employed as adjunct professors. Dr. Golding and Dean Conley responded that the plan provided for local adjunct professors but that no local commitments have been made. Dr. Hardy commended Dean Conley and the others responsible for the report.

Dr. Hardy moved to approve the proposal. Mr. Jeffrey seconded the motion. Without objection, the vote was to be taken by mail ballot within ten days.

Code of Regulations on Student Conduct and Charter for the Student Judicial Council

Dr. Golding reported that each member of the Board had received through the mail a copy of the proposed Charter for the Student Judicial Council and Code of Regulations on Student Conduct.

The Special Counsel to the Attorney General representing Wright State University, Mr. David Greer, has been meeting with the Student Affairs Committee to effect a number of final changes in the document. It is still not complete.

He stated that the University should preferably not begin the Fall term without an operational working document to deal with these critical areas. Since the report has not been completed, he recom-

mended that it be withdrawn from the action at the present meeting and be acted on by a mail vote following further study by members of the Board and the Committee.

Mr. Jeffrey moved to authorize a mail ballot on the Code of Regulations and the Charter for the Student Judicial Council following further study by an Ad Hoc Committee of members of the Board, the Student Affairs Committee, Mr. Greer, and the President.

Dr. Hardy seconded the motion for a mail vote, and the motion was approved unanimously.

New Application Fee for Graduate Students

Dr. Golding reported that at the present time the application fee to degree programs for graduate students is \$10.00 for those who were Wright State graduates and \$20.00 for those from other schools. No charge is currently assessed for applications by graduate students for transient or nonmatriculant status. He recommended that a fee be established for nonmatriculant graduate students.

Dr. Hardy moved the adoption of the following Resolution:

RESOLUTION 71-2

BE IT RESOLVED that, effective with application to the Winter Quarter, 1970-71, and continuing until modification by the Board of Trustees, the nonrefundable application fee for transient and nonmatriculant graduate students shall be \$5.00. Nonmatriculants subsequently applying for matriculant status will be assessed the difference between the matriculant and the nonmatriculant fees in effect at that time.

The motion was seconded by Mr. Crowl. The Chairman requested a roll call vote. The vote was as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes, no nays. The Chairman declared the Resolution adopted.

Parking Charges and New Regulations

Dr. Golding reported that parking charges and regulations need to be revised prior to the beginning of the Fall term. A tentative draft of charges and regulations has been prepared but requires more work. He recommended that the Board delegate this responsibility to the President.

Dr. Hardy moved that the Board delegate responsibility and authority to the President to amend parking charges and adopt new regulations to take effect prior to the Fall term of 1970. The motion was seconded by Mr. Jeffrey. The Chairman requested a roll call vote. The vote was as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported six ayes, and no nays. The Chairman declared the motion adopted.

Emeritus and Retirement

Dr. Golding reported that Wright State has no provision in its Code of Regulations for granting emeritus status to distinguished retiring members of its teaching or administrative faculty, nor does it have a regulation fixing a normal retirement age. He recommended a resolution which would establish age 65 as the routine retirement age and termination of tenure and would set an emeritus policy.

Mr. Jeffrey moved the adoption of the following Resolution:

RESOLUTION 71-3

BE IT RESOLVED that emeritus status may be conferred upon retiring teaching and administrative faculty by the Board of Trustees upon recommendation by the faculty and the President. No fixed number of years need be served by a candidate, but it is understood that he shall have contributed a significant portion of his professional career to meritorious service at Wright State University; and be it further

RESOLVED that emeritus professors shall be regarded as honored members of the department, college, and University faculties of which they were an active part before retirement. As such, they shall be entitled to represent the University on appointment by the President at academic ceremonies of other universities and organizations, to participate in all social and ceremonial functions of the University and to use the facilities of the University. They may serve on University committees as advisers without vote; and be it further

RESOLVED that members of the teaching, administrative, and other unclassified staff shall normally retire at the end of the year, academic or fiscal as applicable, in which they shall have attained the age of 65. Tenure will terminate at age 65. In cases, however, where to do so would be of benefit to the University, such members may continue in employment beyond their normal retirement date upon such terms as may be mutually agreeable.

RESOLVED that the foregoing be incorporated into the Code of Regulations of Wright State University.

The motion was seconded by Dr. Hardy and unanimously adopted.

Western Ohio Branch Campus Presentation by Mr. Roger Stauffer

Dr. Golding introduced Mr. Roger Stauffer, Director of the Western Ohio Branch Campus, who welcomed the Board upon the occasion of their first meeting at Celina and introduced members of his faculty and the Western Ohio Educational Foundation.

Mr. Stauffer described the history of WOBC and presented architects' drawings of the proposed \$2,000,000 building to be constructed on a new lake-front site. He invited the Board to tour the new campus site at the conclusion of the meeting. Mr. Stauffer received the complements of the Board on the accomplishments of the Western Ohio Education Foundation.

Master Campus Plan

Mr. White reported that at a previous meeting the Board authorized him to explore the possibility of a new look at the Master Campus Plan in light of the University expansion and new academic programs. He said that in collaboration with Mr. Carl Bentz, State

Architect and Engineer, he contacted the firms of Sasaki, Dawson, DeMay Associates, Inc., and Lorenz, Williams, Williams, Lively, and Likens. He presented a proposal for the development of a concept Master Plan and recommended that he be authorized to enter into an agreement with these firms.

Mr. Crowl moved that the Vice President *and* Business Manager and Treasurer be authorized to enter into an agreement with the firms of Sasaki, Dawson, DeMay Associates, Inc., and Lorenz, Williams, Williams, Lively and Likens in accordance with a proposed concept Master Plan for Wright State University campus with such contract to be ratified by the Board at a subsequent meeting.

The motion was seconded by Dr. Keto and adopted unanimously.

New Depository Bank: City National Bank, Columbus, Ohio

Mr. White recommended that the City National Bank of Columbus, Ohio, be designated as a depository of the funds of Wright State. Dr. Hardy moved adoption of the following Resolution:

RESOLUTION 71-4

BE IT RESOLVED that The City National Bank and Trust Company of Columbus, Ohio, is hereby designated as a depository of the funds of Wright State University; and that said depository is authorized to place to the credit of the account or accounts of this organization any funds, checks, or other bankable items delivered to it for deposit for such account whether or not endorsed with the name of this organization by rubber stamp, mechanical, or other signature, and any such endorsement by whomsoever affixed shall be the endorsement of this organization; and be it further

RESOLVED that all drafts, checks, or other instruments or orders drawn against the account or accounts of this organization in the said depository shall be signed by any one of the following: President or Vice President *and* Business Manager and Treasurer; and be it further

RESOLVED that the depository is hereby authorized to accept or pay or apply, without limit as to amount, and without inquiry or regard as to the application of the same, any draft, check, instrument, or order for the payment of money drawn on such account or accounts which bears the signature or signatures now or hereafter authorized including such as may be to the order of any person whose signature appears thereon or of any other officer, or officers, agent, or agents, of this institution, which may be deposited with or delivered or transferred or presented to the depository or to any other person, firm or corporation, for the personal credit or account of any such officer or agent; and the depository shall not be liable for any disposition which any such officer or agent shall make of all or any part of such draft, check, instrument or order for the payment of money or the proceeds thereof, notwithstanding that such disposition may be for the personal account or benefit, or in payment of the individual obligation of any such person to the depository or otherwise; and be it further

RESOLVED that a certified copy of this resolution be delivered to the said City National Bank and Trust Company of Columbus and that it shall remain in full force and effect until written notice of modification or termination shall have been received by the City National Bank and Trust Company of Columbus.

The motion was seconded by Mr. Michael and a roll call vote was

taken as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported six ayes and no nays. The Chairman declared the Resolution adopted.

Contracts for University Center Addition

Mr. White reported that on or about October 1, 1970, bids will be opened for the construction of an addition to the University Center. The proposal is for the addition of 28,000 square feet at a cost of about \$1,000,000.

He recommended that the Board authorize the Vice President *and* Business Manager and Treasurer to enter into contracts with the lowest and best bidders as recommended by the Director of the Ohio Department of Public Works and by the State Architect and Engineer. Any contracts established would be submitted to the Board for ratification at the next meeting.

Mr. Jeffrey moved that the Vice President *and* Business Manager and Treasurer be authorized to enter into a contract with contractors recommended by the Director of the Ohio Department of Public Works and by the State Architect and Engineer for the purpose of constructing an addition to the University Center, provided that any contracts so entered be submitted to the Board for ratification.

The motion was seconded by Dr. Hardy and unanimously adopted.

Revenue Bonds for University Center Addition

Mr. White recommended and Dr. Hardy moved the adoption of the following Resolution:

RESOLUTION 71-5

Bond Resolution: Providing for the issuance of \$1,000,000 Wright State University Student Facilities Revenue Bonds of 1971 for the purpose of paying the costs of constructing and equipping an addition to the Student Activity Center Building, as Additional Parity Bonds pursuant to Bond Resolution adopted February 13, 1968, as awarded.

WHEREAS, the Board of Trustees of Wright State University (herein called the Board) is vested with the government of Wright State University (herein called the University or, when the context admits, collectively with the Board called the University) by Chapter 3352 of the Revised Code of Ohio; and

WHEREAS, by authority of Sections 3345.11 and 3345.12 of the Revised Code of Ohio, the Board is authorized to acquire, construct, reconstruct, rehabilitate, remodel, renovate, enlarge, improve, equip and furnish certain capital facilities defined in Section 3345.12 as "auxiliary facilities" and to issue obligations to pay the costs thereof, and to pledge certain receipts to secure the payment of such indebtedness; and

WHEREAS, the University determined by Resolution No. 68-38 duly adopted February 13, 1968 (herein called the "Original Bond Resolution" and collectively with this Resolution called the "Bond Resolution") to provide for the issuance of Student Facilities Revenue Bonds of 1969, (herein called "1969 Bonds") to pledge the Pledged Receipts as therein defined to the payment thereof and for the issuance from time to time as authorized by the

Board of additional bonds (herein called "Additional Bonds") on a parity with said 1969 Bonds; and

WHEREAS, the Student Activity Center building has been constructed, is in use and operation and there is presently outstanding \$775,000 principal amount of interim financing pending the issuance and delivery of the Series 1969 Bonds; and

WHEREAS, the University has not pledged or encumbered the Pledged Receipts except as provided in the Bond Resolution; and

WHEREAS, the University has determined to authorize the issuance of \$1,000,000 of Additional Bonds (herein called "Project Bonds"), pursuant to and as provided in the Original Bond Resolution; and

WHEREAS, the Board by the adoption of this resolution has determined and confirmed that it is necessary to provide additional auxiliary facilities by enlarging and improving the existing Student Activity Center (such enlargement and improvement herein called the "Project") and, accordingly, hereby declares and determines that it is immediately necessary to do so; and

WHEREAS, the Project is to be constructed pursuant to plans prepared by Sullivan, Lecklider, Jay & Mitchell, Architects, Dayton, Ohio, and approved by the Department of Public Works of Ohio, all as from time to time modified by the Architects and approved as aforesaid; and

WHEREAS, the University has received estimates from said Architects for construction costs and other costs, including without limitation architectural and engineering fees, interest during construction, legal and administrative expenses, preliminary expenses, miscellaneous expenses and contingencies, and accordingly estimates that said Project will cost \$1,000,000; and

WHEREAS, the University has determined to borrow the funds to pay the foregoing costs by the issuance and sale of the \$1,000,000 Project Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Wright State University:

Section 1. Authorization of Project Bonds — Use of Proceeds. The Board does hereby find and determine that it is necessary to issue and sell, and that the University shall issue and sell, the Project Bonds in the principal amount of \$1,000,000 and having the terms provided for herein, the proceeds to be applied as provided in Section 4 hereof. Said Bonds shall be designated Wright State University Student Facilities Revenue Bonds of 1971, and are herein called the Project Bonds.

Section 2. Terms of Project Bonds. The Project Bonds shall be initially issued in coupon or fully registered form as may be requested by the Original Purchaser thereof and shall be exchangeable for fully registered or coupon bonds in the manner and on the terms provided in the Trust Agreement. The Project Bonds in coupon form shall be in the denomination of \$5,000 each, shall be registrable as to principal, and shall be dated as of the first day of the month following the month in which bids for the purchase thereof are opened in accordance with Section 3 hereof, or as of such other date as may be determined by the Board. Project Bonds in fully registered form shall be in the denomination of \$5,000 or any multiple thereof. Project Bonds in both coupon and fully registered form shall be numbered as determined by the Fiscal Officer. Each Project Bond in registered form without coupons shall be dated as of the interest payment date on which it is authenticated or the interest payment date next preceding the date of its authentication or as of the same date as the coupon bonds if authenticated prior to the first interest payment date: provided, however, if at the time of authentication of a registered bond without coupons, interest is in default, such Project Bond shall be dated as of the date to which interest has been paid. Project Bonds shall bear interest payable semi-annually on June first and December first of each year, beginning with the first such date occurring at least six months after the

date of the coupon bonds, at the rate or rates provided in the sale of such Project Bonds, provided no rate shall exceed 8-1/2% per annum; and shall mature annually on December 1 in the years and amounts as follows:

<i>Years</i>	<i>Amount</i>
1972-1980	\$20,000
1981-1996	\$25,000
1997-2010	\$30,000

Project Bonds maturing on and after December 1, 1982, shall be subject to redemption in whole or in part on any interest payment date on and after June 1, 1981, at redemption prices equal to the following percentages of the principal amount redeemed, plus accrued interest to the date fixed for redemption, to wit:

4% if redeemed on or before June 1, 1985
 3% if redeemed thereafter, but on or before June 1, 1990
 2% if redeemed thereafter, but on or before June 1, 1995
 1% if redeemed thereafter, but on or before June 1, 2000
 0% if redeemed thereafter.

If less than the entire unmatured portion of the Project Bonds is called for redemption at any time or from time to time, they shall be called in inverse order of maturity of those outstanding; and if less than all of said bonds outstanding of one maturity are to be called, the selection of bonds or portions of registered bonds of such maturity to be called shall be made by lot by the Trustee in such manner as the Trustee may determine.

The principal of and interest on the Project Bonds shall be payable at the principal corporate trust office of the Trustee hereinafter provided for or, at the option of the holder, at the principal corporate trust office of the paying agency of the University in the Borough of Manhattan, City and State of New York, such paying agency initially to be the bank or trust company selected by the Original Purchaser and approved by the Fiscal Officer of the University; provided that the principal on registered bonds with or without coupons, shall be payable only at the principal corporate trust office of the Trustee and interest on fully registered bonds shall be payable by check or draft as provided in the Trust Agreement.

The Project Bonds shall be signed by the Chairman of the Board, either the President or the Fiscal Officer of the University and attested by the Secretary of the Board, provided that all but one of such signatures may be facsimile if authorized by the law in effect at the time of issuance, and shall bear the seal of the University or a facsimile thereof, and the interest coupons thereon shall bear the facsimile signature of the Fiscal Officer of the University.

The Project Bonds shall have such other terms and conditions, and shall be executed and delivered, as provided in the applicable provisions of the Trust Agreement.

Section 3. Sale of the Project Bonds. Subject to the provisions of Section 2 hereof, the Fiscal Officer is hereby authorized to offer the Project Bonds for sale, either by negotiation or by solicitation of proposals or by advertisement for bids, in such manner and on such terms, not inconsistent with this resolution, as the Fiscal Officer may determine. Prior to the sale of the Project Bonds, the Fiscal Officer is hereby authorized to make changes in the terms and provisions of the Project Bonds, including, without limitation to, reduction of the principal amount of the Project Bonds by the amount determined not to be needed and related changes in the maturity schedule of the Project Bonds so as to produce substantially level annual aggregate principal and interest payments; and said officer is authorized to offer the Project Bonds for sale on the basis of such revised terms; provided, however, that, except as expressly authorized, such changes shall not be substantially adverse to the

University, the security for said Bonds shall not be altered, the maximum interest rate and maximum redemption premium shall not be increased and the provision for method of sale of the Project Bonds shall not be altered; and said changes shall be reported to this Board at its next following meeting for approval, and the Bond Resolution shall be spread on the minutes as so changed.

Section 4. Allocation of Proceeds of the Project Bonds – Construction Fund – “Project Costs.” The proceeds of all the Project Bonds shall be allocated and applied by the University as follows in the following order of priority:

- (1) To the Debt Service Fund, established pursuant to Section 5 hereof, the portion of such proceeds representing accrued interest to the date of delivery.
- (2) To the Debt Service Reserve Fund, established pursuant to Section 5 hereof, the portion of the proceeds representing premium, if any, above par.
- (3) To the University or its obligees, the amounts, if any, necessary to retire notes issued or to repay borrowings made or advances received or made by the University prior to the delivery of the Project Bonds to pay the Project Costs, all to the extent permitted by Sections 3345.11 and 3345.12 of the Revised Code of Ohio.
- (4) The balance to the Student Activity Center Construction Fund of 1971 (herein called Construction Fund), hereby established for the Project, to be established as a separate account in the books of the University and to be held by the University in a deposit account, except when invested as hereinafter provided, and used to pay Project Costs. The Fiscal Officer is hereby authorized and directed to establish and maintain said deposit account with a bank or trust company which is a member of the Federal Deposit Insurance Corporation.

The Fiscal Officer shall apply said Construction Fund to the payment of Project Costs. As used in this resolution, the term “Project Costs” shall include, without intending thereby to limit or restrict any proper definition of such costs under any applicable laws or sound accounting practice, the following: the costs of constructing, equipping and furnishing the Project, including site improvements, utility connections and all things necessary or incidental thereto, and including all costs and expenses of architectural, engineering, legal and other professional services, administration and clerical costs and expense, interest accruing prior to occupancy of the Project (both on temporary financing and on the Project Bonds, but excluding accrued interest paid as part of the purchase price of the said bonds), all costs and expenses incurred in connection with the issuance, sale and delivery of the Project Bonds and all other necessary and miscellaneous expenses related to the financing and construction of the Project and placing it in operation and shall include the repayment of any amounts borrowed, prior to the issuance of the Project Bonds, by the University to pay Project Costs. If the payment is to be made with respect to an obligation under a construction contract relating to the Project, such payment shall be made only upon certification by a qualified architect or engineer that such payment is due under such contract.

The Construction Fund may be deposited by the Fiscal Officer in time deposits, or invested by the Fiscal Officer in Authorized Investments, as defined in Section 10 hereof, with such notice periods for withdrawal, maturities or redemption provisions, and in such amounts, as nearly as practicable, as will provide funds when needed to pay Project Costs. Such time deposits and investments and the proceeds of sale thereof shall constitute part of the Construction Fund and shall be maintained separately from other investments or funds of the University. Interest on such time deposits and investments may be paid to the Revenue Fund, established pursuant to

Section 5 hereof, but, if needed therefor, shall be applied to the purposes of the Construction Fund as from time to time determined by the Fiscal Officer of the University. The said investments shall be sold, exchanged or collected from time to time by the Fiscal Officer of the University. The University consents and agrees that the proceeds of the Project Bonds shall not be invested or used in such manner that any of the Project Bonds would be "arbitrage bonds" for purposes of Section 103 (d) (1) of the Internal Revenue Code of 1954.

The proceeds of the Project Bonds may, in the discretion of the Fiscal Officer of the University, be first deposited in their entirety to the Construction Fund, provided that within ten days after receipt the portions thereof, to be deposited to other Special Funds, as provided in paragraphs number (1) and (2) of this Section, shall be transferred from the Construction Fund to said Special Funds and the portion to be transferred or applied as provided in paragraph number (3) above shall, at the appropriate time or times, be so transferred or applied from the Construction Fund. Any balance in the Construction Fund remaining after the transfers and application provided for in paragraphs (1), (2) and (3) of this Section and after paying all Project Costs or reserving therein such amounts as shall be necessary to pay the remaining Project Costs shall be returned to the University, but in an amount not exceeding amounts which the University shall have deposited to the Construction Fund from sources other than the proceeds of the Project Bonds, proceeds of notes issued to pay Project Costs and Student Facilities Fees collected after issuance of the Projects Bonds shall be returned to the University. Any balance thereafter remaining in the Construction Fund shall be transferred to the credit of the Student Facilities Debt Service Reserve Fund.

Section 5. Application of Receipts; Special Funds. There was established by the original Bond Resolution a special fund designated "Student Facilities Revenue Fund" (herein sometimes called the Revenue Fund), which fund is to be maintained in a deposit account with a bank or trust company which is a member of the Federal Deposit Insurance Corporation, or invested as therein authorized, in the name of the University separate and distinct from all other funds of the University, and which, subject to the withdrawals and uses therein and herein authorized, was and is pledged to and charged with the payment of the principal, interest, and premium, if any, on all the Bonds.

From and after the issuance of any of the Bonds, all Pledged Receipts, including Student Facilities Fees, shall be deposited in the Revenue Fund; provided, however, that prior to completion of the Project and prior to the issuance of any of the Bonds the University may deposit all or any part of the Student Facilities Fees to the Construction Fund so long as the Pledged Receipts, after such application to the Construction Fund, shall be adequate to pay the amounts required under paragraphs First and Second below of this Section 5.

The Revenue Fund shall be applied to pay when due the Operating and Maintenance Expenses of the Pledged Facilities; provided, however, that nothing contained herein or in the Trust Agreement shall be deemed to prohibit the University of its own volition from paying such expenses, or any portion thereof, from other funds of the University lawfully available for the purpose.

The remainder of the Revenue Fund, after retaining therein such amounts as may be needed for payment of said Operating and Maintenance Expenses, shall be applied as follows and in the following order of priority.

First: Into the Student Facilities Debt Service Fund established by the original Bond Resolution (herein sometimes called the Debt Service Fund), to be held by the Trustee as a separate fund and used for the payment of

principal and interest on the Bonds, (1) on or before May 15th and November 15th of each year, beginning with the first such date next preceding the first interest payment date of the Project Bonds, amounts as shall be sufficient, with other moneys on hand therein available for such purpose, to pay the interest due on the next ensuing interest payment date on all Bonds then outstanding; (2) on or before May 15th and November 15th of each year, beginning May 15, 1971, such equal semi-annual amounts as shall be sufficient, with moneys then on hand therein available for such purpose, to provide for payment of the next ensuing serial principal maturity on the following December 1 on all Bonds then outstanding, and if any of such Bonds shall be term Bonds, to provide an amount annually necessary to retire (by call or otherwise) at or before maturity thereof all term Bonds.

Second: Into the Student Facilities Debt Service Reserve Fund established by the original Bonds Resolution (herein sometimes called the Debt Service Fund), to be held by the Trustee as a separate fund for the payment of the Bonds as herein provided, on or before May 15th and November 15th of each year, beginning May 15, 1971, an amount at least equal to 20% of the amount payable on such deposit date into the Debt Service Fund, to the extent and so long as necessary to create and maintain in said Debt Service Reserve Fund the required reserve, namely, an amount equal to the largest Principal and Interest Requirements in any subsequent Fiscal Year on all Bonds at the time outstanding.

Third: On May 15th and November 15th of each year, to the foregoing funds, such amounts as may be necessary to make up any previous deficiency in any deposits required by the foregoing paragraphs of this Section.

Fourth: So long as there is no deficiency in any of the deposits provided for in paragraphs First through Third above, any amounts in the Revenue Fund, after reserving therein amounts sufficient to meet Operating and Maintenance Expenses of the Pledged Facilities and an amount equal to the next ensuing payment to the Debt Service Fund and Debt Service Reserve Fund, may be used for any purpose of the University for which such funds may be lawfully used, including without limitation improvements and extraordinary repairs and replacements of the Pledged Facilities.

Notwithstanding the foregoing provisions, no payments need be made to the Debt Service Fund or the Debt Service Reserve Fund so long as the amounts in the Debt Service Fund and Debt Service Reserve Fund aggregate at least the total principal and interest payable on all Bonds then outstanding to the dates of their respective maturities.

The Debt Service Fund is pledged to and shall be used by the Trustee for the payment of principal and interest on the Bonds, and until required for such purposes, shall be invested by the Trustee in such Authorized Investments, as defined in Section 10 hereof, as the President or the Fiscal Officer of the University shall direct in writing addressed to the Trustee, which writing shall determine that the maturity, or first date of redemption at the option of the holder, of the respective investments is not later than the date on which such funds will be required for payment of such principal and interest. The Trustee shall transfer from the Debt Service Fund to the Paying Agents amounts sufficient to enable said Paying Agents to pay when due principal and interest on the Bonds, or the Trustee shall make such credit arrangements with said Paying Agents as to permit such payments.

The Debt Service Reserve Fund is pledged to, and shall be used by the Trustee for, the payment of principal and interest on the Bonds if other available funds are insufficient for that purpose, and, to the extent herein provided, for the purchase or redemption of Bonds. Until required for such purpose, moneys therein shall be invested by the Trustee in such Authorized Investments, as defined in Section 10 hereof, as the President or the Fiscal

Officer of the University shall direct in writing, which investments shall mature, or be redeemable at the option of the holder, in not more than five years from the date of investment. The Trustee shall transfer from the Debt Service Reserve Fund to the Debt Service Fund such amounts as are necessary in addition to amounts available in the Debt Service Fund to pay when due the principal and interest on the Bonds.

Any amounts in the Debt Service Reserve Fund in excess of the required reserve provided for in paragraph Second above may be used to purchase Bonds for cancellation or to redeem Bonds then subject to redemption to the extent and in the manner from time to time requested in writing by the President or the Fiscal Officer of the University, but subject to applicable redemption provisions. The purchase price of Bonds purchased for cancellation shall not exceed their then prevailing call price, if any, nor exceed their fair market value. In determining such excess over the required reserve, the required reserve shall be determined on the basis of only those Bonds to be outstanding after the redemption or purchase for cancellation of the Bonds to be redeemed or purchased with such excess.

The Fiscal Officer may deposit amounts in the Revenue Fund in time deposits, or invest amounts in said Fund in Authorized Investments, as defined in Section 10 hereof, maturing or redeemable by the holder, in not more than five years from the date of investment, provided that the amounts, and notice periods for withdrawal of such time deposits, and maturities and redemption provisions of such investments, shall always be such as to keep available in the Revenue Fund sufficient moneys for payment of Operating and Maintenance Expenses and for the deposits provided above at the times needed for such purposes.

Investments, including the interest and other earnings and proceeds of sale thereof, of any amounts in the Debt Service Fund and the Debt Service Reserve Fund shall be added to that particular Fund and used for the purpose of such Fund; provided, however, that income from investments of the Debt Service Reserve Fund, up to the amount of such Fund in excess of the required reserve therein, may at the option of the University be transferred at any time to the Debt Service Fund in anticipation of interest and principal on the Bonds to become due on future interest and principal payment dates. Such transfers shall be made by the Trustee upon the written directions of the President or Fiscal Officer of the University.

Investments of amounts in the Debt Service Fund and the Debt Service Reserve Fund shall be sold, exchanged or collected from time to time as directed by the President or the Fiscal Officer of the University, and the Trustee shall be under no liability and have no responsibility in connection with such investment, or the sale, exchange or collection thereof, provided the directions of the officer acting are followed. Investments of moneys in Special Funds shall be valued at their face value amount or market value, whichever is lower.

Section 6. Additional Bonds. (a) The University shall have the right from time to time to issue Additional Bonds to provide funds for any purposes authorized by Sections 3345.11 and 3345.12 of the Revised Code of Ohio. The Trustee shall authenticate and deliver Additional Bonds under this subdivision (a) upon (but only upon) receipt of the documents required by the Trust Agreement and also a certificate of the President and the Fiscal Officer of the University (1) showing that the Net Income Available for Debt Service (as defined in Section 10 hereof) is equal to or greater than one and twenty-five one-hundredths (1.25) times the largest Principal and Interest Requirements in any succeeding Fiscal Year on all Bonds to be outstanding hereunder immediately following the issuance of such Additional Bonds, less such requirements on any Bonds or portion of fully registered Bonds which

are to be redeemed or retired with the proceeds of such Additional Bonds, or with the proceeds of Additional Bonds theretofore issued, or to be redeemed or retired concurrently with issuance of such new Additional Bonds; (2) showing that there were not included in such Net Income Available for Debt Service any receipts against which there is any prior claim other than the use thereof for the Operating and Maintenance Expenses of the Pledged Facilities; and (3) furnishing such other information in support of the foregoing as may reasonably be requested by the Trustee.

(b) In the case of Additional Bonds to be issued for the purpose of refunding or funding any Bonds, prior to authentication of such Additional Bonds there shall be furnished to the Trustee evidence satisfactory to the Trustee (1) that provision has been made to assure that moneys sufficient to retire the Bonds to be refunded or funded will be available in the possession of the Trustee at the time provided for retirement thereof under the plan for refunding or funding and are committed to such purpose, and (2) that moneys sufficient to pay interest to accrue prior to such retirement on the Bonds (or on portions of fully registered Bonds) to be refunded or funded have been deposited to the Debt Service Fund, without impairment of any provision or covenant of this resolution, and from sources other than the Revenue Fund and other than the Debt Service Reserve Fund except to the extent of any moneys in such Special Funds in excess of the balance required to be maintained therein under the provisions of Section 5 hereof, the transfer of which excess moneys for such purpose is hereby authorized, or will be deposited to the Debt Service Fund from earnings on direct obligations of the United States deposited with the Trustee, or will be deposited to the Debt Service Fund for appropriate portions of the proceeds from the sale of such Additional Bonds pursuant to the resolution authorizing such Bonds, or will be available in the Debt Service Fund from any combination of the aforesaid sources.

(c) The resolution authorizing such Additional Bonds shall contain such provisions as to Fund deposits and other covenants as shall be consistent with the terms of this resolution relating to all Bonds, shall not permit redemption of such Additional Bonds earlier than the first redemption date of Bonds then outstanding, and shall provide for deposit of the proceeds of sale thereof in the appropriate funds in a manner satisfactory to the Trustee to assure the use thereof for authorized purposes. Additional Bonds shall have maturities, interest rates, redemption provisions, denominations, and other provisions as provided in the resolution or resolutions authorizing their issuance or sale, provided, however, that such terms and provisions shall not be inconsistent with this resolution, the Trust Agreement or the then outstanding Bonds. Additional Bonds shall be payable from the Debt Service Fund and other Special Funds established by Section 5 of the original Bond Resolution, and secured by a pledge of the Pledged Receipts on a parity with the 1969 Bonds, the Project Bonds and other Additional Bonds.

Section 7. Terms of All Bonds. All Bonds shall bear such designations as may be necessary to distinguish them from other series of Bonds having different provisions. All Bonds shall be payable in lawful money of the United States, shall be in coupon form registrable as to principal or in fully registered form as provided in the resolution authorizing them or in the Trust Agreement, shall be negotiable instruments and shall express on their face the purpose for which they are issued and that they are issued pursuant to this resolution.

The Bonds and coupons shall be executed in the manner provided in the resolution authorizing their issuance or in the manner provided by the law in effect at the time of their issuance. In case any officer whose signature or a facsimile of whose signature shall appear on any Bonds or Coupons shall cease

to be such officer before the issuance, authentication or delivery of such Bonds or Coupons, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until that time.

Notice of redemption of Bonds, specifying the designation and numbers (and portions of fully registered Bonds) to be called, shall be published by the Trustee on behalf of the University once a week for two consecutive weeks in a financial journal of national circulation, the first publication to be not less than thirty (30) days prior to the redemption date. If Bonds or portions of registered Bonds are duly called for redemption and if on such redemption date moneys for the redemption of all the Bonds to be redeemed, together with interest to the redemption date, shall be held by the Trustee or Paying Agents so as to be available therefor, then from and after such redemption date such Bonds or portions of registered Bonds shall cease to bear interest and any coupons for interest thereon maturing subsequent to the redemption date shall be void, and such Bonds or portions of registered Bonds shall no longer be deemed to be outstanding hereunder.

As provided herein, the Bonds shall be equally and ratably payable from, and secured by, a pledge of the Pledged Receipts including the Student Facilities Fees after provision for the Operating and Maintenance Expenses of the Pledged Facilities, and anything in this resolution, the Bonds or the Trust Agreement to the contrary notwithstanding, neither this resolution, the Bonds, nor the Trust Agreement shall be a claim against nor a lien upon any property of the State of Ohio or any property of or under the control of the Board except the Pledged Receipts including said Student Facilities Fees, and neither the State of Ohio nor the University shall be obligated to pay or provide for payment thereof from any funds except such Pledged Receipts, including said Student Facilities Fees; the Bonds are not debts or bonded indebtedness of the State, are not general obligations of the State or the University, neither the full faith and credit of the State nor of the University are pledged to their payment and the Bondholders shall have no right to have any taxes or excises levied, collected or applied for or to the payment of principal or interest thereon; provided, however, that nothing herein shall be deemed to prohibit the University, of its own volition, from using to the extent it is lawfully authorized to do so, any of its other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Trust Agreement, this resolution or any of the Bonds.

Section 8. Covenants of the University. The University covenants with the holders of the Bonds and with the Trustee as follows:

(a) The University will, while any of the Bonds remain outstanding, fix and adjust the Student Facilities Fees so that the Student Facilities Fees will, together with the other Pledged Receipts, be sufficient to pay the Operating and Maintenance Expenses of the Pledged Facilities and provide for the payment of the principal and interest on the Bonds and other payments to Special Funds required by Section 5 of the Original Bond Resolution and this resolution.

(b) From funds lawfully available, the University will cause the Project, and any project to be constructed from the proceeds of Additional Bonds, to be completed and equipped in an efficient and economical manner with reasonable dispatch, in compliance with all applicable laws, ordinances and regulations, and, if substantial construction is involved, in a manner consistent with the plans and recommendations of responsible architects or engineers.

(c) Subject to the right of abandonment under conditions provided in the Trust Agreement designed to prevent adverse effect of such abandonment on the expected earnings coverage of Debt Service, the University will maintain, preserve and keep the Pledged Facilities in good repair, working order and

operating condition, or cause the same to be done, and will apply the Pledged Receipts only as provided in Section 5 of the Original Bond Resolution and this resolution and in the Trust Agreement.

(d) If requested in writing by the Trustee or Original Purchaser, the University will furnish to the Trustee and the Original Purchaser of the Bonds within 120 days after the close of each fiscal year an annual report of the account (including each Special Fund provided for in Section 5 of the Original Bond Resolution and this resolution) of the Pledged Facilities prepared by a qualified accounting firm operating generally throughout the United States, having a national reputation and approved by the Trustee, or prepared by the State auditing official if the same be acceptable by the Trustee or Original Purchaser making the aforesaid request for such annual report.

(e) The University will keep proper books of record and accounts separate from all other records and accounts, in which complete and correct entries will be made of all transactions relating to the Pledged Facilities and will at all reasonable times permit the Trustee, the Original Purchaser or any holder or holders of 25% of the outstanding Bonds, or their authorized representative, to inspect the Pledged Facilities and any books, documents and vouchers relating thereto.

(f) The University will furnish heat, light, power, water, and other necessary services to the Pledged Facilities at not in excess of reasonable cost.

(g) The University will insure the Pledged Facilities as required by the Trust Agreement and apply the proceeds of such insurance as provided therein.

(h) The University will observe and perform all its agreements and obligations provided for by the Bonds, the Trust Agreement or this resolution.

Section 9. Trust Agreement. In order to better secure the payment of the principal and interest on the Bonds, the President of the University, and the Chairman of the Board of Trustees, or either of them, are authorized to execute, acknowledge and deliver, as may be appropriate, and the Secretary of the Board of Trustees and the Fiscal Officer of the University, or either of them, are authorized to seal and attest, a trust agreement supplemental to that authorized by the Original Bond Resolution, in form appropriate for the aforesaid purposes and in terms consistent with the Original Bond Resolution and this resolution, subject to approval by this Board. Such supplemental Trust Agreement shall constitute a part of this resolution as if fully set forth herein, including the provisions for supplementation, modification, alteration and severability contained in such supplemental Trust Agreement which shall also be applicable to this resolution, and this resolution shall comprise part of said supplemental Trust Agreement.

Section 10. Definitions. In addition to the definitions set forth elsewhere in this resolution, where the context permits, the following terms as used in this resolution or in the Trust Agreement shall have the following meanings:

(1) "Additional Bonds" shall mean Bonds issued pursuant to Section 6 of this resolution in addition to and on a parity with the Project Bonds or any other Additional Bonds then outstanding, and "Bonds" shall mean the Project Bonds and Additional Bonds.

(2) "Agreement" or "Trust Agreement" shall refer to the Trust Agreement authorized by the Original Bond Resolution and the Supplemental Trust Agreement herein before authorized all as from time to time supplemented pursuant to their terms.

(3) "Project Costs" shall have the meaning set forth in Section 4 hereof.

(4) "Pledged Facilities" shall mean the existing Student Activity Center and the Project, and all structures, buildings, facilities, equipment, and sites, constructed, acquired, renovated, repaired, remodeled or improved, in whole or in part, from the proceeds of the sale of Additional Bonds or from the proceeds of insurance on damaged or destroyed Pledged Facilities, and

structures, buildings, facilities, equipment, and sites which replace or are to replace any abandoned Pledged Facilities if the earnings test provided in the Trust Agreement for the abandonment of such facilities, without replacement, shall not have been met; but, in each case, excluding motor vehicle parking facilities until and unless included as Pledged Facilities by resolution of the Board of Trustees adopted in connection with the issuance of Additional Bonds.

(5) "Pledged Receipts" shall mean (a) the Student Facilities Fees, (b) other revenues and receipts of the University from the operation or leasing of the Pledged Facilities, including the operation of the dining facilities, and that portion only of fee allocations, revenues and receipts of the University bookstore and other departments and operations of the University constituting the Facilities Charge, and (c) such new or additional fees, charges, revenues or receipts of a recurring nature as the University shall hereafter lawfully pledge hereunder to secure all Bonds in connection with the issuance of Additional Bonds.

(6) "Student Facilities Fees" shall mean the fees, denominated "Student Facilities Fees," charged or to be charged by the University to students enrolled at the main campus of the University for the acquisition, construction, equipment, renovation, repair, improvement or remodeling of Pledged Facilities or for the use thereof. Said Student Facilities Fees may be collected separately or as a specific allocation of one or more multi-purpose fees. Such Student Facilities Fees are hereby determined to be revenues derived or to be derived from the operation of the Pledged Facilities.

(7) "Facilities Charge" shall mean such charge, if any, as may be made against the University bookstore and other department and operations of the University for their use of the Pledged Facilities, which, for purposes of paragraph (5) above, shall be deemed not to exceed the remaining amount of fee allocations, revenues and receipts of such department or operation derived from its activities conducted in connection with such use of Pledged Facilities, and which the University can lawfully pledge to the security of the Bonds under Sections 3345.11 and 3345.12 of the Revised Code, after paying all other costs and expenses of such activities. Any such Facilities Charges are hereby determined to be revenues derived or to be derived from the operation of the Pledged Facilities.

(8) "Operating and Maintenance Expenses" of the Pledged Facilities shall mean all ordinary and usual reasonable expenditures necessary to the operation, repair, and maintenance of the Pledged Facilities and ordinary replacements of old, damaged, worn out, lost or destroyed equipment, furniture and furnishings including, without limiting the generality of the foregoing, taxes, fees, and expenses of the Trustee and paying agents and any expenses required to be paid by this resolution or the Trust Agreement, and administrative expenses of the Pledged Facilities including a reasonable portion of the general administrative expenses of the University properly allocable to the Pledged Facilities under sound accounting practices; but excluding (i) provisions or expenditure for depreciation or extraordinary capital replacements, (ii) those expenses of the University bookstore and other departments and operations of the University which are to be provided for from the fee allocations, revenues and receipts from the activities thereof conducted in connection with their use of the Pledged Facilities before payment of any Facilities Charge as provided in paragraph (7) above, (iii) the Facilities Charges, if any, and (iv) payments to the Debt Service Fund and Debt Service Reserve Fund.

(9) "Net Income Available for Debt Service" shall mean (a) the Pledged Receipts less the Operating and Maintenance Expenses of the Pledged Facilities during the preceding Fiscal Year as adjusted to reflect the schedule of fees, rates and charges which, by action of the Board, were placed in effect

since the beginning of said preceding Fiscal Year or are to become effective at the beginning of the next semester, quarter or other school period, to reflect any new fees, charges, revenues or receipts of a recurring nature in the net amount received in the preceding Fiscal Year and lawfully pledged by the Board for inclusion with other Pledged Receipts, to give recognition to anticipated changes in Operating and Maintenance Expenses of the Pledged Facilities, and to eliminate net income from any Pledged Facilities as to which estimated income is included under clauses (b) or (c) of this paragraph (9); plus (b) the estimated annual net Pledged Receipts applicable to any Pledged Facilities which are then under construction or for which a full Fiscal Year's operating experience is not available; plus (c) the estimated annual net Pledged Receipts applicable to any Pledged Facilities the cost of which is to be financed in whole or in part by the sale of the Additional Bonds for which the calculation of Net Income Available for Debt Service is then being made. Any estimate of receipts from new or increased student fees shall be based on enrollment during the preceding Fiscal Year. The "estimated annual net Pledged Receipts applicable to any Pledged Facilities" as used in this paragraph (9) means the estimated annual Pledged Receipts, exclusive of the Student Facilities Fees, applicable to such Pledged Facilities, less the estimated annual Operating and Maintenance Expenses allocable thereto, in the first full Fiscal Year of operation thereof, and, if such be the case, shall be applied as a negative figure in making the computation under this paragraph (9).

(10) "Principal and Interest Requirements" shall mean (i) the amount required in each Fiscal Year for paying the principal of and the interest on all Bonds at the time outstanding which shall become due and payable in such Fiscal Year, excepting the principal payment due in any Fiscal Year on term Bonds for which provision has been made for deposits into the Debt Service Fund, and (ii) the amounts required to be deposited in the same Fiscal Year in the Debt Service Fund on account of the principal of such term Bonds.

(11) "Special Funds" shall mean the Revenue Fund, the Debt Service Fund, the Debt Service Reserve Fund, and the Construction Fund identified in or provided for in this resolution.

(12) "Trustee" refers to the Trustee under the Trust Agreement.

(13) "Original Purchaser" shall mean the original purchaser of the Project Bonds and additionally, where the term is used in connection with all Bonds, the original purchasers of Additional Bonds.

(14) "Paying Agents" shall mean the banks or trust companies designated as the paying agencies for the Bonds pursuant to the resolutions authorizing the issuance or sale thereof and their successors designated pursuant to the Trust Agreement, and shall also mean the Trustee where the context admits.

(15) "Fiscal Year" shall mean the twelve-month period ending on June 30 of each year or such other fiscal year as the University may hereafter adopt for keeping of books and accounts and for the financing reports required hereby.

(16) "Fiscal Officer" shall mean the Business Manager or the Treasurer of the University.

(17) "Authorized Investments", as used with respect to investment of amounts in the Debt Service Fund and the Debt Service Reserve Fund, shall mean direct obligations of the United States and obligations guaranteed as to both principal and interest by the United States, and, as used with respect to investment of amounts in Construction Fund and the Revenue Fund, shall mean the obligations heretofore described in this paragraph (17) and, in addition, obligations of agencies and instrumentalities of the United States and certificates of deposit issued by banks or trust companies organized under the laws of the United States or any state thereof which have a combined capital and surplus of at least \$10,000,000.

Any reference to an officer of the University or Board in this resolution shall

refer to the person holding such office or, in the event of resignation, absence, incapacity, vacancy in such office, transfer of function or change of title of the office, then the person performing the duties or most of the duties of such office.

Any reference to Sections 3345.11 and 3345.12 of the Revised Code of Ohio shall mean said sections as they now exist and as they are from time to time amended, supplemented or affected by later legislation, and shall include any provision enacted in substitution therefor, provided that the obligation of the University to pay, from the Pledged Receipts as herein provided, the principal of and interest on the Bonds and the other payments and deposits as provided herein shall not thereby be impaired.

Section 11. General. The appropriate officers of the University and the Board, and each of them, the architects and engineers employed by the University, and the Trustee and the Paying Agents, are authorized and directed to do all things necessary or proper to carry out the terms and provisions of this resolution, and the Trust Agreement, and to effect the execution, sale, and delivery of said Project Bonds in accordance therewith. The obligations imposed upon the University under this resolution or the Trust Agreement are established as duties specifically enjoined upon the University, the Board and the officials of the University by law and resulting from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

The motion was seconded by Mr. Lucas and a roll call vote was taken as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary recorded seven ayes and no nays. The Chairman declared the Resolution adopted.

Revenue Note for University Center Addition

Mr. White recommended and Dr. Hardy moved the adoption of the following Note Resolution:

RESOLUTION 71-6

Note Resolution providing for the issuance, sale and award of \$1,000,000 WRIGHT STATE UNIVERSITY Student Facilities Revenue Notes of 1970, for the purpose of paying the costs of constructing and equipping an addition to the Student Activity Center Building.

WHEREAS, the Board of Trustees of Wright State University (hereinafter called the "Board") is vested with the government of Wright State University (herein called the "University" and, when the context admits, collectively with the Board called the "University") by Chapter 3352., Ohio Revised Code; and

WHEREAS, the Board has previously determined, and does hereby confirm, that it is necessary to enlarge and improve the existing building and facilities used for and in connection with the student activity center, bookstore, and dining halls within the campus of the University (such enlargement and improvement herein called the "Project"); that it is necessary to construct, equip and furnish the Project with all facilities appurtenant or incidental thereto, to be constructed, equipped and furnished from the proceeds of the below mentioned Project Bonds and the within authorized note, pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code; and

WHEREAS, the costs of constructing, equipping and furnishing the Project (hereinafter called the "costs of the Project") are \$1,000,000; and

WHEREAS, the University has determined to borrow funds to pay the costs

of the Project, and, for such purpose, to issue Student Facilities Revenue Bonds of 1970 (hereinafter called the "Project Bonds") pursuant to the laws of the State of Ohio and Resolution adopted by the Board on September 11, 1970, authorizing said Project Bonds in the amount of \$1,000,000 (which resolution, as the same may be amended, supplemented or superseded, is hereinafter called the "Bond Resolution"); and

WHEREAS, the Board does hereby determine that it is necessary to issue the below authorized Student Facilities Revenue Notes of 1970 in the aggregate principal amount of \$1,000,000 to pay the costs of the Project pending completion of the permanent financing of the Project to be represented by the Project Bonds; and

WHEREAS, The Winters National Bank and Trust Company of Dayton (herein called the "Original Purchaser") proposes to submit a proposal for the purchase of said Student Facilities Refunding Revenue Note of 1970 in the aggregate principal amount of \$1,000,000 at par plus any accrued interest and at an interest rate not to exceed that hereinafter specified;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Wright State University that:

Section 1. It is hereby confirmed that it is necessary to construct, equip and furnish the Project and it is hereby determined and declared that it is necessary to issue, and that there shall be issued, pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code, Wright State University Revenue Notes in the principal amount of \$1,000,000 for the purpose of paying the costs of the Project.

Section 2. Said Notes shall be designated "Student Facilities Revenue Notes of 1970" (and are hereinafter called the "Notes"); shall be dated as of the date of issuance of the First Note issued and delivered hereunder; shall mature on August 25, 1971; shall contain provision for prepayment at the option of the University without penalty or premium, at par plus accrued interest to prepayment date; and shall be executed and delivered at such time and in such denominations (which denominations shall be \$5,000 or any multiple thereof as requested by the Original Purchaser) as may be found necessary by the Treasurer of the University for the purpose of paying the costs of the Project, provided that the entire issue may be represented by a single note. Said Notes shall be numbered as determined by the said Treasurer, shall bear interest at a rate to be determined by said Treasurer not to exceed six (6%) per centum per annum, payable at maturity or upon prepayment of principal; shall be executed by the President of the University or the Treasurer of the University and attested by the Secretary of the Board of Trustees and may have the seal of the University impressed or imprinted thereon. The Board hereby determines that the terms of this resolution as to terms and conditions relative to the terms of the Notes and to the issuance, sale and retirement thereof are reasonable and proper.

If agreeable to the Original Purchaser, prior to delivery of the definitive notes said Notes may be delivered as one or more temporary manuscript notes to be surrendered to the University at the principal office of The Winters National Bank and Trust Company of Dayton, Dayton, Ohio (hereinafter called the "Paying Agent") when the University shall notify the Original Purchaser that the definitive notes are available. The definitive notes shall be substantially in the form attached hereto as Exhibit A, the terms and covenants of which are incorporated herein, with such modifications therein and additions thereto as may be appropriate for issuance of any of the Notes in registered form, or as may be appropriate to reflect the terms of the sale thereof consistent with this resolution and with such changes therein, not substantially adverse to the University as the President of the University or the Treasurer of the University may approve.

If the owner (in this paragraph called the "Owner") of a note issued pursuant to this resolution claims that such note has been lost, destroyed, or wrongfully taken, the President or the Treasurer of the University are each authorized to cause to be executed and delivered a new (in this paragraph called the "Preplacement Note") of like date and tenor (specifying on its face, however, that it is issued in place of the original note), in accordance with and subject to the provisions of Section 1308.35, Ohio Revised Code, and of this paragraph. The Owner's notification and request pursuant to said Section 1308.35 shall be in writing, addressed to the President or the Treasurer of the University and shall include evidence satisfactory to said President or Treasurer of such loss, destruction, or wrongful taking and of his ownership. The said Treasurer, or in his absence the President of the University, is authorized to approve, so long as satisfactory to such officer, the indemnity bond that the Owner shall file with the University as a condition to the issuance of a Replacement Note, and is further authorized to impose other reasonable requirements, including a requirement that the Owner pay the reasonable expenses and charges of the University in connection with the issuance, execution and delivery of such Replacement Note, as conditions to the delivery of a Replacement Note.

Section 3. The principal of and interest on said Notes shall be payable solely from (a) the "Pledged Receipts" after providing only for the "Operating and Maintenance Expenses", if any, of the "Pledged Facilities", subject to the pledge thereof to the payment of and security for the Project Bonds and the Student Facilities Revenue Bonds of 1969 upon the issuance of said bonds, as all of such terms are defined in the Bond Resolution; and (b) the proceeds of the sale of revenue bonds, or notes issued pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code, or other authorizing provision of law to refund or retire the Notes; provided that neither the State of Ohio nor the University or its Board shall be obligated to pay the principal of or interest on such notes from any other funds or source, nor shall such notes be a claim upon or lien against any property of the State of Ohio or any property of or under the control of the University or the Board except the Pledged Receipts, and said notes are not debts or bonded indebtedness of the State, are not general obligations of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes or excises levied, collected or applied for or to the payment of principal thereof or interest thereon.

In consideration of the loan to be evidenced by the Notes, the University and its Board covenant agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of the notes, of revenue bonds or notes for the refunding or retiring of the Notes, pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code, or other authorizing provision of law, in such principal amount as shall be necessary to pay the principal of and interest on the Notes, that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University and its officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01, Ohio Revised Code.

Section 4. The Treasurer is authorized to sell and award the terms aforesaid at a rate of interest not to exceed six (6%) per centum per annum, to the Original Purchaser in accordance with its offer to purchase, and the President of the University, the Secretary of the Board and the Treasurer of the University are authorized and directed to do all things necessary for the delivery of said Notes in accordance with award and this resolution.

Section 5. The Treasurer of the University is authorized and directed to

promptly deposit the proceeds from the sale of the Notes into the Construction Fund established pursuant to the Bond Resolution for the Project. The University covenant agrees to expedite the construction and completion of the Project for which said Notes are to be issued and shall promptly apply said Fund for the payment of the costs of the Project to which purposes said Note proceeds are appropriated and thereby encumbered, and that any proceeds of these Notes will be invested or deposited only for a temporary period pending the need for the payment of costs of the Project. The Board and the University covenant that proceeds of said Notes shall not be invested or used in such manner that any of said Notes will be "arbitrage bonds" for purposes of Section 103 (d) (1) of the Internal Revenue Code of 1954.

Section 6. Any reference herein, or in Exhibit A hereto, to Sections 3345.11 and 3345.12, Ohio Revised Code, shall mean said sections as they now exist and as they are from time to time amended, supplemented or affected by later legislation, and shall include any provision enacted in substitution therefor or as a supplement thereto.

UNITED STATES OF AMERICA
State of Ohio
Wright State University
Student Facilities Revenue Note of 1970

No. §
KNOW ALL MEN BY THESE PRESENTS that WRIGHT STATE UNIVERSITY and its Board of Trustees (herein collectively called the "University"), for value received, hereby promise to pay, solely from the sources hereinafter set forth, to THE WINTERS NATIONAL BANK AND TRUST COMPANY OF DAYTON, Dayton, Ohio, or registered assigns, the principal sum of

DOLLARS

on the 25th day of August, 1971, provided that the University reserves the right to make prepayment of the principal amount of this note at any time without penalty or premium at par plus accrued interest to the date of prepayment, and to pay, solely from said sources, interest thereon from the date hereof at the rate of _____ percent (_____ %) per annum until payment of such principal sum has been made or provided for, such interest being payable _____ and at the maturity hereof or upon prepayment of the principal hereof. The interest on this note and the principal hereof are payable solely from (a) the "Pledged Receipts", after providing for "Operating and Maintenance Expenses", if any, of the "Pledged Facilities", as such terms are defined in the Bond Resolution identified in the Resolution hereinafter referred to authorizing this note, subject to the pledge thereof to the payment of and security for the Project Bonds authorized by said Bond Resolution and the Student Facilities Revenue Bonds of 1969 described in said Bond Resolution, in either event, upon the issuance of said Bonds, and (b) the proceeds of the sale of revenue bonds or of notes issued pursuant to Sections 3345.11 and 3345.12 of the Revised Code of Ohio, or other authorizing provision of law, to refund or retire this note; and neither the State of Ohio nor the University or its Board of Trustees is obligated to pay the same from any other funds or source, nor shall this note be a claim against or lien upon any property of the State, or any property of or under the control of the University or Board except the Pledged Receipts, and this note, as to both principal and interest, is not a debt or bonded indebtedness of the State, is not a general obligation of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholder shall have no right to have any taxes or excises levied, collected or applied for or to the payment of principal hereof or interest hereon.

The interest on this note and the principal hereof are payable in lawful money of the United States of America. The principal is payable on presentation and surrender of this note at the principal office of The Winter National Bank and Trust Company of Dayton, Dayton, Ohio (herein called the "Paying Agent"), and interest is payable to the registered owner hereof at such office or by check or draft mailed to the registered owner at his address as it appears on the registration books of the University kept on its behalf by the Paying Agent as note registrar. This note may be transferred only upon books kept for registration and transfer by the Paying Agent, together with an assignment duly executed by the registered owner or his attorney in form satisfactory to the Paying Agent. The person in whose name this note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of the principal and the interest hereon shall be made only upon the order of such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon this note, including interest, to the extent of the sum or sums so paid.

This note is one of a duly authorized issue of notes of like tenor and effect, except as to _____, in the aggregate principal amount of _____ Dollars (\$ _____) issued for the purpose of paying the costs of the Project, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, particularly Sections 3345.11 and 3345.12 of the Revised Code of Ohio, and pursuant to a Resolution of the Board of Trustees of said University duly adopted on September 11, 1970.

In consideration of the loan evidenced by this note, the University and its Board covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of this note, of revenue bonds or notes for the refunding of this note, pursuant to Section 3345.11 and 3345.12 of the Revised Code of Ohio or other authorizing provision of law, in such principal amount as shall be necessary to pay the principal of and interest on this note, and that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University and its officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

This note is executed on behalf of said Board of Trustees of Wright State University solely in their capacity as such Trustees and shall not constitute their personal obligations, either jointly or severally, in their individual capacities.

AND IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Ohio to happen, exist and be performed precedent to and in the issuance of this note, in order to make it a legal, valid and binding obligation of said University and its Board of Trustees, have happened, exist and been performed as so required.

IN WITNESS WHEREOF, WRIGHT STATE UNIVERSITY and its Board of Trustees, jointly and severally, have caused this note to be executed by the _____ and to be attested by the Secretary of its Board of Trustees, as the _____ day of _____

70.

WRIGHT STATE UNIVERSITY
and
THE BOARD OF TRUSTEES OF
WRIGHT STATE UNIVERSITY

ATTEST:

The motion was seconded by Dr. Keto and a roll call vote was taken as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes and no nays. The Chairman declared the Resolution adopted.

Amendment of Bond Resolution on University Center

Mr. White recommended the adoption of a Resolution providing for amendments to Resolution 68-38, adopted by the Board of Trustees on February 13, 1968.

Mr. Lucas moved the adoption of the following Resolution:

RESOLUTION 71-7

Providing for amendments to Resolution
68-38, adopted February 13, 1968

BE IT RESOLVED by the Board of Trustees of WRIGHT STATE UNIVERSITY that Resolution 68-38 adopted by this Board on February 13, 1968 (sometimes called "Bond Resolution"), be and the same is hereby amended and supplemented in the following respects:

- (1) The maximum single interest rate at which the Project Bonds may be sold, as provided for in Section 2 of said resolution, is amended to read 8-1/2% per annum.
- (2) The authority granted to the Fiscal Officer of the University is Section 3 of said resolution to make changes in the terms and provisions of the Project Bonds is supplemented to include authority to said Fiscal Officer to make changes in the principal maturity schedule of the Project Bonds which might be necessary or desirable by reason of changes from time to time in the estimated interest rate to be borne by said Bonds, provided that such revisions shall, except in not to exceed the first five years in which principal matures, produce substantially level annual aggregate principal and interest payments in all years in which principal matures, and provided that the maximum number of years in which principal matures shall not exceed thirty-eight.

The motion was seconded by Mr. Crowl. The results of the roll call vote were as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes and no nays. The Chairman declared the Resolution adopted.

Note Resolution on Refunding the University Center

Mr. White recommended the adoption of a Note Resolution providing for the issuance and award of \$775,000 Student Facility

Refunding Revenue Notes. Mr. Michael moved the adoption of the following Resolution:

RESOLUTION 71-8

Note Resolution providing for the issuance and award of \$775,000 WRIGHT STATE UNIVERSITY Student Facilities Refunding Revenue Notes of 1970, for the purpose of refunding, in part \$875,000 of the University's Student Facilities Refunding Revenue Note of 1969.

WHEREAS, the Board of Trustees of Wright State University (hereinafter called the "Board") is vested with the government of Wright State University (herein called the "University" and, when the context admits, collectively with the Board called the "University") by Chapter 3352., Ohio Revised Code; and

WHEREAS, the Board has previously determined, and does hereby confirm, that it is necessary to provide a building and facilities to be used for and in connection with a student activity center, bookstore and dining halls within the campus of the University (herein called the "Project"); that it is necessary to construct, equip and furnish the Project with all facilities appurtenant or incidental thereto, to be constructed, equipped and furnished from the proceeds of the below mentioned Project Bonds and the within authorized note, pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code; and

WHEREAS, the costs of constructing, equipping and furnishing the Project (hereinafter called the "costs of the Project") are \$1,075,000 of which \$300,000 has been paid from Student Facilities Fees previously charged and collected and used to retire prior interim financing, including, in part, the \$875,000 Student Facilities Refunding Revenue Notes of 1969 (herein called the "Outstanding Notes"); and

WHEREAS, the University has determined to borrow funds to pay part of the costs of the Project, and, for such purpose, to issue Student Facilities Revenue Bonds of 1969 (hereinafter called the "Project Bonds") pursuant to the laws of the State of Ohio and Resolution 68-38 adopted by the Board on February 13, 1968, authorizing said Project Bonds in the amount of \$1,075,000 (which resolution, as the same may be amended, supplemented or superseded, is hereinafter called the "Bond Resolution"); and

WHEREAS, pursuant to Resolution 70-4, adopted by the Board on August 6, 1969, the University issued the Outstanding Note maturing on August 25, 1970; and

WHEREAS, the Board does hereby determine that it is necessary to issue the below authorized Student Facilities Refunding Revenue Note of 1970 in the aggregate principal amount of \$775,000 to refund, in part, the Outstanding Note pending completion of the permanent financing of the Project to be represented by the Project Bonds, there being sufficient moneys in the funds of the University lawfully available for payment of the balance of and the interest on the Outstanding Notes; and

WHEREAS, The Winters National Bank and Trust Company of Dayton (herein called the "Original Purchaser") proposes to submit a proposal for the purchase of said Student Facilities Refunding Revenue Note of 1970 in the aggregate principal amount of \$775,000 at par plus any accrued interest and at an interest rate not to exceed that hereinafter specified;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Wright State University that:

Section 1. It is hereby confirmed that it is necessary to construct, equip and furnish the Project and it is hereby determined and declared that it is necessary to issue, and that there shall be issued, pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code, Wright State University Refunding Revenue

Notes in the principal amount of \$775,000 for the purpose of refunding, in part, the Outstanding Notes.

Section 2. Said Notes shall be designated "Student Facilities Refunding Revenue Notes of 1970" (and are hereinafter called the "Notes"); shall be dated as of August 25, 1970; shall mature on August 25, 1971; shall contain provision for prepayment at the option of the University without penalty or premium, at par plus accrued interest to prepayment date; and shall be executed and delivered at such time and in such denominations (which denominations shall be \$5,000 or any multiple thereof as requested by the Original Purchaser) as may be found necessary by the Treasurer of the University for the purpose of refunding, in part, the Outstanding Notes, provided that the entire issue may be represented by a single note. Said Notes shall be numbered as determined by the said Treasurer, shall bear interest at a rate to be determined by said Treasurer not to exceed six (6%) per centum per annum, payable at maturity or upon prepayment of principal; shall be executed by the President of the University or the Treasurer of the University and attested by the Secretary of the Board of Trustees and may have the seal of the University impressed or imprinted thereon. The Board hereby determines that the terms of this resolution as to terms and conditions relative to the terms of the Notes and to the issuance, sale and retirement thereof are reasonable and proper.

If agreeable to the Original Purchaser, prior to delivery of the definitive notes said Notes may be delivered as one or more temporary manuscript notes to be surrendered to the University at the principal office of The Winters National Bank and Trust Company of Dayton, Dayton, Ohio (hereinafter called the "Paying Agent") when the University shall notify the Original Purchaser that the definitive notes are available. The definitive notes shall be substantially in the form attached hereto as Exhibit A, the terms and covenants of which are incorporated herein, with such modifications therein and additions thereto as may be appropriate for issuance of any of the Notes in registered form, or as may be appropriate to reflect the terms of the sale thereof consistent with this resolution and with such changes therein, not substantially adverse to the University as the President of the University or the Treasurer of the University may approve.

If the owner (in this paragraph called the "Owner") of a note issued pursuant to this resolution claims that such note has been lost, destroyed, or wrongfully taken, the President or the Treasurer of the University are each authorized to cause to be executed and delivered a new note (in this paragraph called the "Replacement Note") of like date and tenor (specifying on its face, however, that it is issued in place of the original note), in accordance with and subject to the provisions of Section 1308.35, Ohio Revised Code, and of this paragraph. The Owner's notification and request pursuant to said Section 1308.35 shall be in writing, addressed to the President or the Treasurer of the University and shall include evidence satisfactory to said President or Treasurer of such loss, destruction, or wrongful taking and of his ownership. The said Treasurer, or in his absence the President of the University, is authorized to approve, so long as satisfactory to such officer, the indemnity bond that the Owner shall file with the University as a condition to the issuance of a Replacement Note, and is further authorized to impose other reasonable requirements, including a requirement that the Owner pay the reasonable expenses and charges of the University in connection with the issuance, execution and delivery of such Replacement Note, as conditions to the delivery of a Replacement Note.

Section 3. The principal of and interest on said Notes shall be payable solely from (a) the "Pledged Receipts" after providing only for the "Operating and Maintenance Expenses", if any, of the "Pledged Facilities", subject to the

pledge thereof to the payment of and security for the Project Bonds upon the issuance of said bonds, as all of such terms are defined in the Bond Resolution; and (b) the proceeds of the sale of revenue bonds or notes issued pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code, or other authorizing provision of law to refund or retire the Notes; provided that neither the State of Ohio nor the University or its Board shall be obligated to pay the principal of or interest on such notes from any other funds or source, nor shall such notes be a claim upon or lien against any property of the State of Ohio or any property of or under the control of the University or the Board except the Pledged Receipts, and said notes are not debts or bonded indebtedness of the State, are not general obligations of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholders shall have no right to have any taxes or excises levied, collected or applied for or to the payment of principal thereof or interest thereon.

In consideration of the loan to be evidenced by the Notes, the University and its Board covenant and agree that they will do all things necessary to effect the issuance of and delivery, prior to the maturity of the notes, of revenue bonds or notes for the refunding or retiring of the Notes, pursuant to Sections 3345.11 and 3345.12, Ohio Revised Code, or other authorizing provision of law, in such principal amount as shall be necessary to pay the principal of and interest on the Notes, that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University and its officers, and result from their respective offices, trusts or stations within the meaning of section 2731.01, Ohio Revised Code.

Section 4. The Treasurer is authorized to sell and award the terms aforesaid at a rate of interest not to exceed six (6%) per centum per annum, to the Original Purchaser in accordance with its offer to purchase, and the President of the University, the Secretary of the Board and the Treasurer of the University are authorized and directed to do all things necessary for the delivery of said Notes in accordance with said award and this resolution.

Section 5. The Treasurer of the University is authorized and directed to apply promptly the proceeds from the sale of the Notes to the timely payment and discharge of the Outstanding Notes, and to apply to the payment of interest on the Outstanding Notes such amounts as may be required from the Construction Fund established pursuant to the Bond Resolution for the Project or from other funds lawfully available therefor. The Project for which said Notes are to be issued is completed, consequently any proceeds of these Notes will be invested or deposited only for a temporary period pending the refunding of the Outstanding Note. The Board and the University covenant that proceeds of said Notes shall not be invested or used in such manner that any of said Notes would be "arbitrage bonds" for purposes of Section 103 (d) (1) of the Internal Revenue Code of 1954.

Section 6. Any reference herein, or in Exhibit A hereto, to Sections 3345.11 and 3345.12, Ohio Revised Code, shall mean said sections as they now exist and as they are from time to time amended, supplemented or affected by later legislation, and shall include any provision enacted in substitution therefor or as a supplement thereto.

EXHIBIT A

UNITED STATES OF AMERICA

State of Ohio

Wright State University

Student Facilities Refunding Revenue Note of 1970

No.

\$

KNOW ALL MEN BY THESE PRESENTS that WRIGHT STATE UNIVER-

SITY and its Board of Trustees (herein collectively called the "University"), for value received, hereby promise to pay, solely from the sources hereinafter set forth, to THE WINTERS NATIONAL BANK AND TRUST COMPANY OF DAYTON, Dayton, Ohio, or registered assigns, the principal sum of _____ DOLLARS

on the 25th day of August, 1971, provided that the University reserves the right to make prepayment of the principal amount of this note at any time without penalty or premium at par plus accrued interest to the date of prepayment, and to pay, solely from said sources, interest thereon from the date hereof at the rate of _____ percent (_____ %) per annum until payment of such principal sum has been made or provided for, such interest being payable _____ and at the maturity hereof or upon prepayment of the principal hereof. The interest on this note and the principal hereof are payable solely from (a) the "Pledged Receipts", after providing for "Operating and Maintenance Expenses", if any, of the "Pledged Facilities", as such terms are defined in the Bond Resolution identified in the Resolution hereinafter referred to authorizing this note, subject to the pledge thereof to the payment of and security for the Project Bonds authorized by said Bond Resolution upon the issuance of said Bonds, and (b) the proceeds of the sale of revenue bonds or of notes issued pursuant to Sections 3345.11 and 3345.12 of the Revised Code of Ohio, or other authorizing provision of law, to refund or retire this note; and neither the State of Ohio nor the University or its Board of Trustees is obligated to pay the same from any other funds or source, nor shall this note be a claim against or lien upon any property of the State, or any property of or under the control of the University or Board except the Pledged Receipts, and this note, as to both principal and interest, is not a debt or bonded indebtedness of the State, is not a general obligation of the State or the University, and the full faith and credit thereof are not pledged thereto and the noteholder shall have no right to have any taxes or excises levied, collected or applied for or to the payment of principal hereof or interest hereon.

The interest on this note and the principal hereof are payable in lawful money of the United States of America. The principal is payable on presentation and surrender of this note at the principal office of The Winters National Bank and Trust Company of Dayton, Dayton, Ohio (herein called the "Paying Agent"), and interest is payable to the registered owner hereof at such office or by check or draft mailed to the registered owner at his address as it appears on the registration books of the University kept on its behalf by the Paying Agent as note registrar. This note may be transferred only upon books kept for registration and transfer by the Paying Agent, together with an assignment duly executed by the registered owner or his attorney in form satisfactory to the Paying Agent. The person in whose name this note is registered shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of or on account of the principal and the interest hereon shall be made only upon the order of such registered owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon this note, including interest, to the extent of the sum or sums so paid.

This note is one of a duly authorized issue of notes of like tenor and effect, except as to _____, in the aggregate principal amount of _____ Dollars (\$ _____) issued for the purpose of refunding, in part, Wright State University Student Facilities Revenue Notes, Series 1969, dated August 25, 1969, under authority of, pursuant to and in full compliance with the general laws of the State of Ohio, particularly Sections 3345.11 and 3345.12 of the Revised Code of Ohio, and pursuant to a Resolution of the Board of Trustees of said University duly adopted on _____.

In consideration of the loan evidenced by this note, the University and its Board covenant and agree that they will do all things necessary to effect the

issuance of and delivery, prior to the maturity of this note, of revenue bonds or notes for the refunding of this note, pursuant to Section 3345.11 and 3345.12 of the Revised Code of Ohio or other authorizing provision of law, in such principal amount as shall be necessary to pay the principal of and interest of this note, and that they will do all things necessary to sell such bonds or notes at the time provided above and will accept such price and such interest rate as shall be necessary in order to effect such sale, and these obligations are established as duties specifically enjoined by law upon the University and its officers, and result from their respective offices, trusts or stations within the meaning of Section 2731.01 of the Revised Code of Ohio.

This note is executed on behalf of said Board of Trustees of Wright State University solely in their capacity as such Trustees and shall not constitute their personal obligations, either jointly or severally, in their individual capacities.

AND IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Ohio to happen, exist and be performed precedent to and in the issuance of this note, in order to make it a legal, valid and binding obligation of said University and its Board of Trustees, have happened, exist and been performed as so required.

IN WITNESS WHEREOF, WRIGHT STATE UNIVERSITY and its Board of Trustees, jointly and severally, have caused this note to be executed by the _____ of the University and to be attested by the Secretary of its Board of Trustees, as of the 25th day of August, 1970.

WRIGHT STATE UNIVERSITY
and
THE BOARD OF TRUSTEES OF
WRIGHT STATE UNIVERSITY

ATTEST:

The motion was seconded by Mr. Crowl and a roll call vote was taken as follows: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes, no nays. The Chairman declared the Resolution adopted.

Parking Lot Contracts

Mr. White reported that on September 16, 1970, bids will be opened for the construction of additional parking lot space to the Southeast of Fawcett Hall on the Main Campus. An estimated 8.75 acres are scheduled for preparation. This should provide parking space for an estimated 1,500 cars. The estimates of cost total \$99,960. At the last meeting this Board approved the entrance into a contract with Ralph L. Woolpert Company for engineering services in connection with this project.

He recommended that the Board grant authorization to the Vice President *and* Business Manager and Treasurer to enter into a contract for the completion of this project with the lowest and best bidder as recommended by the Director of the Ohio Department of Public Works and by the State Architect and Engineer. Any contract established would be submitted to this Board for ratification at the next meeting.

Dr. Hardy moved that the Vice President *and* Business Manager and Treasurer be authorized to enter into a contract with a contractor recommended by the Director of the State Department of Public Works and by the State Architect and Engineer for the purpose of providing additional parking space on the Main Campus, provided that any contracts so entered shall subsequently be submitted to this Board for ratification.

The motion was seconded by Mr. Crowl and a roll call vote was taken: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye;

The Secretary reported seven ayes and no nays. The Chairman declared the motion adopted.

Loop Water System

Mr. White reported that he has received bids from five contractors for the construction of the Loop Water System to provide water service for the Main Campus. The bids were opened on August 19, 1970, and the State Architect and Engineer and the Director of the Department of Public Works have recommended that the contract be awarded to the B.G. Danis Company of Dayton, Ohio. He recommended that the Board ratify the following contract:

B. G. Danis Company, Inc.
1518 East First Street
Dayton, Ohio 45403

Item # 1 — General Contract	\$175,725.00
Alternate P-1 — 125,000 gallon tank	+ 7,330.00
Alternate P-2 — Cathodic Protection	+ 4,560.00
Alternate P-3 — Water Meters	<u>+ 2,620.00</u>
Total	\$190,235.00

Dr. Hardy moved to ratify the contract with the B. G. Danis Company, as presented.

The motion was seconded by Mr. Michael and a roll call vote was taken: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes and no nays. The Chairman declared the motion adopted.

Western Ohio Branch Campus Building

Mr. White reported that the architectural firm of Fanning and Howey has recommended the construction of a multi-purpose building of 54,000 square feet for the new Western Ohio Branch

Campus. He anticipates opening the bids for construction of the \$2,000,000 building in late November and recommended that the Board authorize him to enter into a contract for the construction of the building with the lowest and best bidder as recommended by the Director of the Ohio Department of Public Works and by the State Architect and Engineer. The contract would be submitted to this Board subsequently for ratification.

Dr. Hardy moved that the Vice President *and* Business Manager and Treasurer be authorized to enter into a contract with a contractor recommended by the Director of the Ohio Department of Public Works and by the State Architect and Engineer for the purpose of constructing a multi-purpose building at the new Western Ohio Branch Campus, provided that any contracts so entered shall be submitted to this Board for subsequent ratification.

The motion was seconded by Dr. Keto and passed unanimously.

Architect's Contract for University Center Addition

Mr. White reported that at the Board meeting on January 22, 1970, he was authorized to recommend to the State Architect and Engineer that a contract be entered into with the firm of Sullivan, Lecklider, Jay & Mitchell for the design of an addition to the present University Center, and that subsequently his recommendation was made and accepted last January, and the contract has been established. It was finally approved by the Attorney General of the State of Ohio on July 1, 1970.

He then recommended that the Board ratify the contract between Wright State University and Sullivan, Lecklider, Jay & Mitchell for Architect's fees in the amount of \$59,220.00 for architectural services in connection with the University Center Addition project.

Dr. Hardy moved the ratification of the contract as recommended by the Vice President *and* Business Manager and Treasurer. The motion was seconded by Mr. Michael and a roll call vote was taken: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported six ayes and no nays. The Chairman declared the motion adopted.

Appropriation

Mr. White reported a need to modify the configuration of interior space as the University grows. He reported major alterations to the second floor of Allyn Hall consolidating numerous administrative functions into that space and also that changes have been made in Millett, Oelman, and Fawcett Halls. He also wished to establish new programs such as the Black Cultural Center for which no funds were appropriated, and accordingly recommended the adoption of a Resolution appropriating \$100,000 from unappropriated funds to be distributed by the Vice President *and* Business Manager and Treasurer upon the direction of the President.

Mr. Crowl moved the adoption of the following Resolution:

RESOLUTION 71-9

BE IT RESOLVED that the following amount is appropriated from unappropriated reserves of the University:

\$100,000.00

and be it further RESOLVED that such funds shall be distributed to appropriate accounts by the Vice President *and* Business Manager and Treasurer upon the direction of the President.

The motion was seconded by Mr. Michael and a roll call vote taken: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported six ayes and no nays. The Chairman declared the motion adopted.

Insurance of Buildings

Mr. White reported that in the absence of any specific legislation regarding replacement for fire or other extended coverage damage to University buildings, the Auditor of the State of Ohio has stated that it is up to the Board of Trustees to determine which buildings shall be insured. He said that recent experience of other universities in obtaining replacement funds from the Emergency Board, through which the State normally is self-insured, has been negative. He reported that insurance is carried on the University Center and Residence Halls erected with local funds and on the farm buildings that are used for University purposes, and he requested permission to insure other buildings.

Dr. Hardy moved that the Vice President *and* Business Manager and Treasurer be authorized to insure for fire and extended coverage those buildings on campus which in case of loss or damage would not likely be covered by Emergency Board action and that he be directed to present to the Board at its next meeting a list of those buildings that have been insured.

The motion was seconded by Mr. Lucas and passed unanimously.

Relocation of Physical Education Center

Mr. White recommended relocation of the Physical Education Center to the general area of the existing University Center.

Mr. Lucas moved that the Board of Trustees approve in principle the relocation of the Physical Education Center to an appropriate area adjacent to the University Center as recommended by the planning consultants.

The motion was seconded by Mr. Crowl and unanimously adopted.

Ratification of Contracts and Grants

Mr. White presented the following grants to the Board for ratification:

Project #164 – Continuation of Grant #139

The Mechanism of the Aminomercuration Reaction

Dr. George G. Hess
June 1, 1970 to May 31, 1971
\$20,257

Project #165 — Grant

Behavior Effects of THC with Repeated Doses
Dr. Ronald G. Smith
May 1, 1970 to June 30, 1971
\$3,909

Project #166 — Grant

Program for Human Resources and Helping Services
Laurence Ruggieri
July 1, 1970 to June 30, 1971
\$22,000

Project #168 — Grant

Undergraduate Education in Rehabilitation and Other Helping Services
Perry L. Hall
September 1, 1970 to August 31, 1971
\$21,628

Dr. Hardy moved the ratification of the grants as presented. Mr. Jeffrey seconded the motion. A roll call vote was taken: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes and no nays. The Chairman declared the motion adopted.

Special Policeman

Mr. White recommended adoption of a resolution appointing Richard V. Grewe as a Special Policeman. Mr. Michael moved the adoption of the following Resolution:

RESOLUTION 71-10

BE IT RESOLVED that the following person be appointed to the position of Special Policeman and Director of Safety:

Richard V. Grewe

and be it further RESOLVED that such Special Policeman shall take an oath of office, shall wear the badge of office, and shall give bond in amount of one thousand dollars to the State for the proper and faithful discharge of his duties.

Dr. Hardy seconded the motion. A roll call was taken: Mr. Crowl, aye; Dr. Hardy, aye; Mr. Jeffrey, aye; Dr. Keto, aye; Mr. Lucas, aye; Mr. Michael, aye; Mr. Oelman, aye.

The Secretary reported seven ayes and no nays. The Chairman declared the motion adopted.

UNFINISHED BUSINESS

No unfinished business was brought before the Board.

NEW BUSINESS

The Chairman announced that the next meeting would be held on either November 5 or November 13, and that it would be the annual meeting for election of officers.

ADJOURNMENT

The meeting was adjourned at 12:25 p.m.

Robert S. Oelman, Chairman
(signed)

ATTEST:

Charles W. Ingler, Secretary
(signed)

